

Fri, April 7, 2017

Vietnam Daily Review

Reversing the trend thanks to oil and gas

BSC's Forecast on the stock market

	Negative	Neutral	Positive
Day 10/04/2017		•	
Week 10/4-14/4/2017		•	
Month 04/2017		•	

Highlights

The market today had a strong correction at the beginning of the day, under significant impacts of VNM to the VN-Index and ACB to the HNX-Index, moving the market closer to the 720 support level. However, towards the afternoon, the market reversed the declining trend to increase to the 728 points level. The market spotlight was pointed to GAS and the oil sector under strong oil price surge. Together with the oil& gas sector, MSN, STB, VIC, ROS, FPT, and other sectors such as beverage, steel, plastics also contributed to the reverse. Market liquidity had an unexpected increase in the negotiated trading value (of VND 1,851 billion) to VND 5,270 billion. In which, significant trading deals were recorded at NVL (6.5 million units), and MSN (27.7 million units). VN-Index closed the day at 727.95 points, increased by 4.73 points (+0.65%), while HNX-Index dropped by 0.56 points to 90.15 points.

Recommendations

Closing the session, VN Index succeeded in breaking the 725 resistance, however this condition was only the “warm heart, cold hands” because the market breadth showed negative signs with 153 bearish shares, compared to 115 bullish shares. The major contributor to the increase of HSX's index was GAS. The latest military activity of American created the pressure to the crude oil's supply, making GAS fluctuate in a green light, but this action of Trump's Government could harm investor's philosophy in the context of that gold future price experienced a strong gain today. Breaking the 725 level with an unsustainable motivation in the weekend session doesn't prove that the market could maintain the increase. Investors should enhance the proportion of cash/ stock, and pay attention to the information coming from global market. It is ensured that the latest action of the American will not create more negative effect before evaluating taking a long position on fundamental stocks that took benefit from quarter I business result.

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VN-INDEX 727.95

Value: 3417.34 bil 4.73 (0.65%)
Foreigners (net): -VND 197.59 bil

HNX-INDEX 90.15

Value: 488.44 bil -0.55 (-0.61%)
Foreigners (net): -VND 1.18 bil

UPCOM-INDEX 56.87

Value 87.78 bil 0.12 (0.21%)
Foreigners (net): VND 2.85 bil

Macro indicators

	Value	% Chg
Crude oil	52.3	1.2%
Gold	1,264	1.0%
USDVND	22,668	-0.1%
EURVND	24,281	0.3%
JPYVND	20,485	0.1%
1-month Interbank rate	4.7%	-
5yr VN Treasury Yield	5.2%	-

Source: Bloomberg, BSC Research

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This report must be read with the Disclosure, located at the end of this report.

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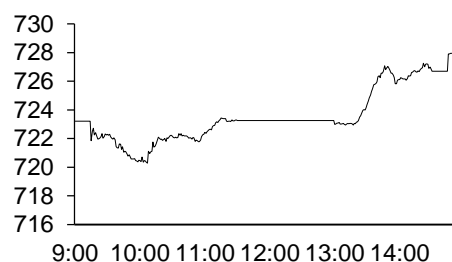
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The foreign investors had a remarkable net-sell on HOSE with VND 197.59 billion in value, focusing on selling NVL (VND 450.8 billion) and STB (VND 20.6 billion). In the opposite, they did a net-buy at CTD (VND 39.6 billion), HSG (VND 39.1 billion), HPG (VND 29.6 billion), VJC (VND 23.6 billion), VNM (VND 21.9 billion), and GAS (VND 20.5 billion).

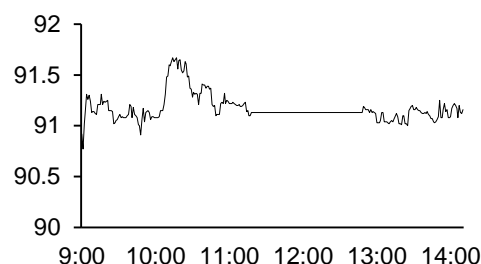
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Source: Bloomberg, BSC Research

Exhibit 2



Source: Bloomberg, BSC Research

Exhibit 3

Top 5 volume leaders

Ticker	Volume	Price	% Chg
STB	26.34	13.15	6.91
ITA	25.17	3.50	-3.58
FLC	15.10	8.13	-1.33
HQC	8.26	2.55	1.59
HHS	7.58	4.65	-1.48

Source: Bloomberg, BSC Research

Stock recommendations

Short-term portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	GMD	26/09/2016	26.3	33.4	26.8%	24.2	28.5
2	VIC	17/10/2016	43.0	42.0	-2.3%	41.0	47.0
3	PVT	27/5/2016	12.3	13.1	6.1%	11.7	13.5
4	CSV	19/12/2016	26.8	29.4	9.7%	26.0	30.0
5	KBC	26/12/2016	13.6	15.0	10.7%	13.0	15.0
Average					10.20%		

Source: BSC Research

CANSLIM portfolio

No.	Ticker	Date	Buy price	Current price	Unrealized gain/ loss	Cutlosses	Target
1	MBB	27/4/2015	13.8	15.4	11.2%	12.8	16.6
2	GMD	4/7/2015	26.6	33.4	25.4%	24.7	31.9
3	VCS	16/12/2016	130.0	161.9	24.5%	120.9	156.0
4	HPG	28/10/2016	40.8	31.9	-21.9%	36.4	44.9
Average					9.8%		

Source: BSC Research

Market statistics

Top 5 leaders on the HSX

Ticker	Price	% Chg	Index pt	Volume
GAS	57.20	4.38	1.98	1.56MLN
MSN	47.30	3.05	0.69	542000.00
BHN	89.00	6.71	0.56	30090.00
SAB	205.00	0.99	0.55	22080.00
Ticker	Price	% Chg	Index pt	Volume
VNM	142.60	-0.56	-0.50	905370
TLG	100.00	-6.54	-0.12	1170
VCF	160.00	-5.88	-0.12	1000
VCB	36.80	-0.14	-0.08	746360
KDC	40.20	-1.71	-0.08	422360

Top 5 gainers on the HSX

Ticker	Price	% Chg	Index pt	Volume
TTF	9.18	6.99	0.04	1.12MLN
SVT	9.49	6.99	0.00	20
TAC	56.90	6.95	0.03	3400
STB	13.15	6.91	0.54	26.34MLN
POM	15.75	6.78	0.08	72780

Top 5 losers on the HSX

Ticker	Price	% Chg	Index pt	Volume
VNH	0.90	-10.00	0.00	9870
BTT	35.60	-6.32	-0.01	13980
D2D	30.60	-5.26	-0.01	2760
VPS	19.80	-4.81	-0.01	50
VOS	2.10	-4.55	-0.01	10470

Source: Bloomberg, BSC Research

Top 5 leaders on HNX

Ticker	Price	% Chg	Index pt	Volume
PVR	3.40	9.68	0.07	100
KKC	14.50	5.84	0.07	5800
AAA	24.10	7.11	0.04	1.12MLN
VBC	70.50	5.22	0.04	2400
Ticker	Price	% Chg	Index pt	Volume
SGO	3.80	-2.56	-0.05	206800
TV2	92.10	-0.97	-0.02	1700
NTP	58.80	-0.17	-0.02	6100
PVG	7.70	-1.28	-0.01	26600
NTP	79.00	-4.70	-0.01	800

Top 5 gainers on the HNX

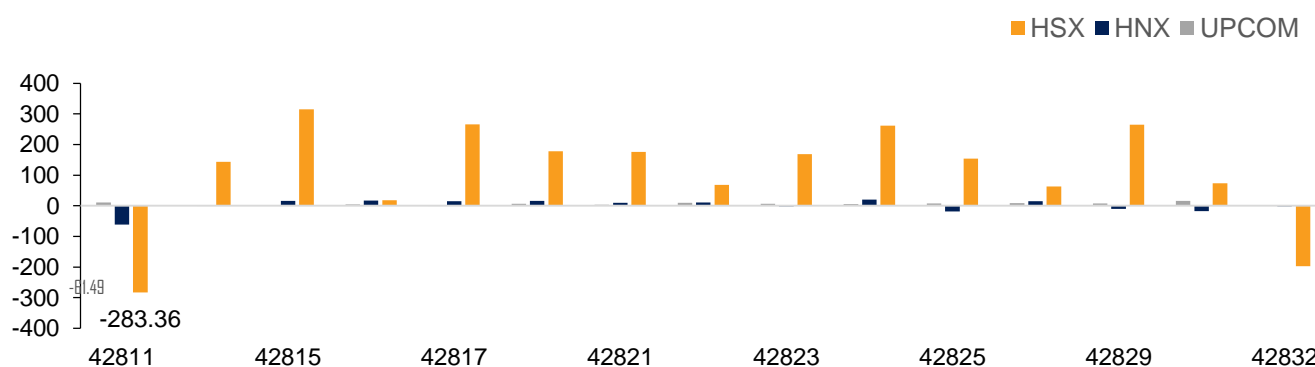
Ticker	Price	% Chg	Index pt	Volume
SIC	12.20	9.91	0.00	2500
TV3	54.40	9.90	0.02	200
PEN	9.00	9.76	0.02	2900
PVR	3.40	9.68	0.07	100
TFC	22.70	9.66	0.01	23900

Top 5 losers on the HNX

Ticker	Price	% Chg	Index pt	Volume
GMX	21.00	-9.87	-0.01	3200
ONE	9.10	-9.90	0.00	31100
DID	4.60	-9.80	0.00	10100
NHA	9.30	-9.71	-0.01	100
KMT	5.80	-9.38	0.00	500

Exhibit 3

Foreign transaction



Source: HSX, HNX, BSC Research

Disclosure

The information, statements, forecasts and projections contained herein, including any expression of opinion, are based upon sources believed to be reliable but their accuracy completeness or correctness are not guaranteed. Expressions of opinion herein were arrived at after due and careful consideration and they were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at the time. Expressions of opinion contained herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. BSC and other companies in the BSC and/or their officers, directors and employees may have positions and may affect transactions in securities of companies mentioned herein and may also perform or seek to perform investment banking services for these companies. This document is for private circulation only and is not for publication in the press or elsewhere. BSC accepts no liability whatsoever for any direct or consequential loss arising from any use of this or its content. The use of any information, statements forecasts and projections contained herein shall be at the sole discretion and risk of the user. No part of this material may be (i) copied, photocopied or duplicated in any form by any mean or (ii) redistributed without the prior written consent of BIDV Securities Company (BSC).

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